GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:700
ANSWERED ON:28.07.2006
PERFORMANCE OF ORIENTAL INSURANCE COMPANY
Saroj Shri Tufani

Will the Minister of FINANCE be pleased to state:

(a) whether there has been increase in collections of premium of Oriental Insurance Company Limited during the year 2005-06;

(b) if so, the details thereof;

(c) whether there is a decrease in gross growth rate and net growth rate of the company during the said period;

(d) if not, the details of the gross growth rate and net growth rate;

(e) whether the company incurred losses in health and vehicle insurance sector; and

(f) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): Yes, Sir. The gross direct premium of the Company (Indian and foreign) has gone up trom Rs. 3090.55 crares in the year 2004-05 to Rs. 3609.77 crore in the year 2005-06.

(c)&(d): No, Sir. The gross direct premium and net premium of the company for the. year 2005-06 has increased by 16.80 % and 12.73 % respectively.

(e) & (f): Yes, Sir. The details of underwriting losses in Health Insurance and Vehicle (Motor) Insurance are given below :

Year	Health Insurance	Vehicle (Motor) Insurance
2004-05	125.36 crore	571.32 crore
2005-06	196.08 crore	396.63 crore